

110TH CONGRESS
1ST SESSION

S. 2429

To amend the Oil Pollution Act of 1990 to equalize the limit on the liability for oil tankers and cargo vessels and to provide for the investment of amounts in the Damage Assessment Restoration Revolving Fund.

IN THE SENATE OF THE UNITED STATES

DECEMBER 6, 2007

Mrs. BOXER (for herself and Mrs. FEINSTEIN) introduced the following bill; which was read twice and referred to the Committee on Environment and Public Works

A BILL

To amend the Oil Pollution Act of 1990 to equalize the limit on the liability for oil tankers and cargo vessels and to provide for the investment of amounts in the Damage Assessment Restoration Revolving Fund.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. LIMIT ON LIABILITY FOR CERTAIN VESSELS.**

4 Section 1004(a)(1) of the Oil Pollution Act of 1990
5 (33 U.S.C. 2704(a)(1)) is amended in the matter pre-
6 ceding subparagraph (A), by inserting “or a cargo vessel”
7 after “tank vessel”.

1 **SEC. 2. INVESTMENT OF AMOUNTS IN DAMAGE ASSESS-**
2 **MENT RESTORATION REVOLVING FUND.**

3 (a) INVESTMENT.—Amounts deposited into the Dam-
4 age Assessment and Restoration Revolving Fund of the
5 National Oceanic and Atmospheric Administration re-
6 ferred to in title I of Public Law 101–515 under the head-
7 ing “NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRA-
8 TION” (33 U.S.C. 2706 note) shall be invested by the Sec-
9 retary of the Treasury in interest bearing obligations of
10 the United States to the extent the amounts are not re-
11 quired to meet current withdrawals.

12 (b) INTEREST.—Interest earned on any investment
13 under subsection (a) shall—

14 (1) be deposited into the Damage Assessment
15 Restoration Revolving Fund; and

16 (2) remain available until expended.

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